

**HOOSIER BUSINESS INVESTMENT (HBI) TAX CREDIT  
PROJECT STATUS REPORT THROUGH 2005**

**INDIANA ECONOMIC DEVELOPMENT CORPORATION**

The Indiana Economic Development Corporation (IEDC) which replaced the Indiana Department of Commerce (IDOC) presents the 2005 annual report for the State of Indiana's Hoosier Business Investment (HBI) tax credit program, required under I.C. 6-3.1-26-24. The HBI program was introduced in the 2003 Indiana General Assembly and signed into law by Governor O'Bannon on May 8, 2003. The HBI program provides the State of Indiana with a tool for competing with other states nationwide in the attraction of new business opportunities. The HBI program is "performance-based"; HBI tax credit recipients must make qualified capital investments in Indiana in order to qualify for HBI tax credits, which are applied against the recipient's Indiana corporate income tax liability. This report presents the status of HBI tax credit projects. Questions regarding this report should be directed to the IEDC's Director of Development Finance, Terri Van Zant, at (317) 232-8827.

**STATUS REPORT 2005 HBI PROJECTS**

\* Denotes projects approved under the revised HBI tax credit statute which became effective May 15, 2005. The new statute awards HBI tax credits in an amount up to 10% of the qualified investment made and is no longer limited by the company's tax liability growth in Indiana tax liability.

**\*American General Financial Services, Inc. ("AGF")** located in **Evansville, Vanderburgh County** plans to expand its corporate campus. AGF will build a new 135,000 sq. ft. high-tech facility. AGF will also invest in new equipment and hire additional employees. The project is expected to result in 110 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 7.91% of the company's qualified investment; or (ii) \$500,000. The IEDC and the company are in the process of entering into an agreement.

**Auto Research Center, LLC** located in **Indianapolis, Marion County** requires new construction and an expansion to its facility in order to accommodate its growing business.

The IEDC approved HBI tax credits in the amount of \$1,131,600. The IEDC and the company are in the process of entering into an agreement.

**\*Boice Manufacturing, Inc. d/b/a Warner Bodies** located in **Noblesville, Hamilton County** will purchase a punching and shearing machine, and a panel bending machine. The new machinery will increase capacity. The project is expected to result in 44 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$97,000. The IEDC and the company are in the process of entering into an agreement.

**Cardinal IG** located in **Fremont, Steuben County** will expand its facility. The new wing of the facility will house a new insulated glass line, allowing for increased capacity.

The IEDC approved HBI tax credits in the amount of \$2,256,000. The IEDC and the company are in the process of entering into an agreement.

**CSC-Indiana, LLC** located in **New Haven, Allen County** will build a corrugated sheet manufacturing plant. CSC will provide a variety of made-to-order corrugated paperboard sheets primarily to small and medium sized independent box manufacturers.

The IEDC approved HBI tax credits in the amount of \$2,239,500. The IEDC and the company are in the process of entering into an agreement.

**\*Dick's Sporting Goods, Inc.** located in **Plainfield, Hendricks County** will expand its current distribution center by approximately 360,000 sq. ft. The expansion will allow the company to service an additional 110 stores from the Plainfield facility. The project is expected to result in 170 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$462,000. The IEDC and the company are in the process of entering into an agreement.

**\*Epson America, Inc. / Bell Industries** located in **Plainfield, Hendricks County** will construct a 750,820 sq. ft. distribution center in Plainfield, which will replace Epson's current Indianapolis facility. This new facility will distribute product and receive damaged products for repair. Additionally, Epson has partnered with Bell Industries to hire new employees to accompany the expansion. The project is expected to result in 104 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 10% of the company's qualified investment; or (ii) \$230,000. The IEDC and the company are in the process of entering into an agreement.

**IKG Industries** located in **Garrett, DeKalb County** currently has a facility in Texas and due to considerable growth is expanding to the Midwest. IKG manufactures steel grating for industrial steps, floors, kitchens, etc.

The IEDC approved HBI tax credits in the amount of \$395,100. The IEDC and the company are in the process of entering into an agreement.

**\*Micropulse, Inc.** located in **Columbia City, Whitley County** will expand their current facility by adding 20,000 sq. ft. of manufacturing space and new equipment. This expansion will allow Micropulse to expand their medical device lines. The project is expected to result in 8 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$82,500. The IEDC and the company are in the process of entering into an agreement.

**Oak Street Financial Services, Inc.** located in **Carmel, Hamilton County** will expand its current operations in Carmel to accommodate growth plans.

The IEDC approved HBI tax credits in the amount of \$557,073. The IEDC and the company are in the process of entering into an agreement.

**Reynolds & Company, Inc.** located in **Terre Haute, Vigo County** will remodel a facility and purchase new equipment. This will allow Reynolds to create specialized machining services not readily available in the market.

The IEDC approved HBI tax credits in the amount of \$424,500. The IEDC and the company are in the process of entering into an agreement.

**Summex Corporation** located in **Indianapolis, Marion County** will relocate its national headquarters to Indianapolis.

The IEDC approved HBI tax credits in the amount of \$90,000. The IEDC and the company are in the process of entering into an agreement.

**\*Aisin Drivetrain, Inc.** located in **Crothersville, Jackson County** will purchase a Dyno Test Machine that will be used to conduct endurance and reliability tests on transmission components and machining equipment. The project is expected to result in 63 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 2% of the company's qualified investment; or (ii) \$600,000. The IEDC and the company are in the process of entering into an agreement.

**\*Arvin Sango, Inc.** located in **Madison, Jefferson County** will construct a 40,000 sq. ft. expansion to its existing manufacturing facility to accommodate two new lines. The project is expected to result in 26 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$755,000. The IEDC and the company are in the process of entering into an agreement.

**Century Tube Corporation** located in **Madison, Jefferson County** will add an additional 38,600 sq. ft. to an existing facility. This expansion will consist of warehouse space, additional manufacturing area, and a raw material storage area.

The IEDC approved HBI tax credits in the amount of \$2,051,093. The IEDC and the company are in the process of entering into an agreement.

**Faztek, LLC** located in **Fort Wayne, Allen County** will purchase capital equipment to upgrade and expand its existing business operations.

The IEDC approved HBI tax credits in the amount of \$32,420. The IEDC and the company are in the process of entering into an agreement.

**\*Four Seasons** located in **Middlebury, Elkhart County** will construct a new facility and purchase new equipment in order to manufacture a new product line. The project is expected to result in 115 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 8% of the company's qualified investment; or (ii) \$400,000. The IEDC and the company are in the process of entering into an agreement.

**\*Glenmark Industries, Inc. d/b/a Corpak Plymouth** located in **Plymouth, Marshall County** will invest in new equipment and hire additional employees. The project is expected to result in 57 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 7% of the company's qualified investment; or (ii) \$270,000. The IEDC and the company are in the process of entering into an agreement.

**\*Helsel Inc. d/b/a Hawk Precision Components** located in **Campbellsburg, Washington County** will expand its existing facility and purchase new machinery. The project is expected to result in 56 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 3% of the company's qualified investment; or (ii) \$275,000. The IEDC and the company are in the process of entering into an agreement.

**Interior Woodworking Corporation** located in **Anderson, Madison County** will purchase new machines for its manufacturing plant.

The IEDC approved HBI tax credits in the amount of \$51,800. The IEDC and the company are in the process of entering into an agreement.

**\*J&N Enterprises, Inc.** located in **Valparaiso, Porter County** is developing a new line of personal gas monitors, and a survey tool for the detection of natural gas. The new line of monitors and survey equipment will also require a custom designed plastic housing, which will be tooled by J&N Enterprises. The project is expected to result in 4 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$8,400. The IEDC and the company are in the process of entering into an agreement.

**\*OMC Precision Products, LTD ("OMC")** located in **Indianapolis, Marion County** plans to expand its workforce, add new equipment, and move to a larger facility. OMC will lease an existing building with approximately 42,000 sq. ft. of space. The facility will serve as OMC headquarters. The project is expected to result in 56 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 10% of the company's qualified investment; or (ii) \$315,000. The IEDC and the company are in the process of entering into an agreement.

**\*Symmetry Medical Inc.,** located in **Kosciusko County**, will invest in new manufacturing machinery and equipment. The project is expected to result in 224 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$2,001,250. The IEDC and the company are in the process of entering into an agreement.

**Tenneco Automotive Operating Company, Inc.** located in **Evansville, Vanderburgh County** will create additional jobs and make capital investment in its existing facility.

The IEDC approved HBI tax credits in the amount of \$1,012,500. The IEDC and the company are in the process of entering into an agreement.

**\*Tomasco Indiana, LLC** located in **Winchester, Randolph County** plans to expand employment due to projected company growth. The project will allow 3 new product lines to be manufactured in Indiana. The project is expected to result in 82 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 2.5% of the company's qualified investment; or (ii) \$325,200. The IEDC and the company are in the process of entering into an agreement.

**\*American Licorice Company** located in **LaPorte, Laporte County** will make extensive renovations to a leased facility. Local contractors will be employed to assist in the renovation of the building and installation of new manufacturing equipment. The project is expected to result in 188 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$560,000. The IEDC and the company are in the process of entering into an agreement.

**\*BioConvergence, LLC**, located in **Bloomington, Monroe County** plans to acquire a 50,000 sq. ft. facility that is expandable up to approximately 110,000 square feet to accommodate the future anticipated growth. The project is expected to result in 63 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 10% of the company's qualified investment; or (ii) \$1,062,567. The IEDC and the company are in the process of entering into an agreement.

**\*Contract Services Group, LLC** located in **Hammond, Lake County** will make investments in new technology which will allow its team of sequencers to choose parts with the assistance of a voice interactive system. The company expects, by utilizing this technology, to improve sequencing accuracy by as much as 60%. The plant in Hammond, Indiana will serve as a pilot program "showroom" for the actual operating system. The project is expected to result in 5 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 10% of the company's qualified investment; or (ii) \$15,540. The IEDC and the company are in the process of entering into an agreement.

**\*Dealer Services Corporation** located in **Carmel, Hamilton County** will create new positions and invest in new computer hardware and software by the end of 2007. Additionally, the company will build and expand its new facility to accommodate future anticipated growth. This new facility will also serve as the company's global corporate headquarters. The project is expected to result in 31 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 5% of the company's qualified investment; or (ii) \$150,000. The IEDC and the company are in the process of entering into an agreement.

**Forest River, Inc.** located in **Goshen, Elkhart County** is proposing to build four (4) new facilities for expanding product lines which will include the manufacture of RVs and cargo trailer equipment.

The IEDC approved HBI tax credits in the amount of \$1,417,500. The IEDC and the company are in the process of entering into an agreement.

**\*Integrity Biofuels, LLC** located in **Morristown, Shelby County** is constructing a 55,000 sq. ft. biodiesel production facility. The project is expected to result in 7 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 2.5% of the company's qualified investment; or (ii) \$162,500. The IEDC and the company are in the process of entering into an agreement.

**Motionwear, Inc.** located in **Indianapolis, Marion County** will update and convert the manufacturing operations of the company in order to be competitive, profitable, and to maintain manufacturing jobs in Indiana.

The IEDC approved HBI tax credits in the amount of \$244,200. IEDC entered into an agreement with Motionwear on March 2, 2006. HBI credits certified by the IEDC since the 2005 tax year total \$140,988.

**New Media Fulfillment, LLC** located in **Terre Haute, Vigo County** is expanding its business in Terre Haute. The company has started a manufacturing line that glues DVD trays onto cardboard holders.

The IEDC approved HBI tax credits in the amount of \$1,404,000. The IEDC and the company are in the process of entering into an agreement.

**Olde York Potato Chips, Inc.** located in **Fort Wayne, Allen County** will invest in building construction and manufacturing equipment. The HBI tax credit will be utilized to offset investment and supplement working capital.

The IEDC approved HBI tax credits in the amount of \$294,000. The IEDC and the company are in the process of entering into an agreement.

**ThyssenKrupp Presta Terre Haute, LLC** located in **Terre Haute, Vigo County** will expand its facility to produce 18 types of steering columns. The project includes expansion of the company's existing manufacturing building, infrastructure improvements, and an increase in the number of assembly lines.

The IEDC approved HBI tax credits in the amount of \$1,983,300. The IEDC and the company are in the process of entering into an agreement.

**Transport Intermodal, LLC** located in **Indianapolis, Marion County** plans to add 190 new full-time employees by the end of 2007. The company will lease the former ATA cargo building at Indianapolis International Airport. The company will also explore potential use of the US Postal Hub at the Airport. The company's capital investment will include logistics and distribution equipment such as X-ray equipment for packages.

The IEDC approved HBI tax credits in the amount of \$637,500. The IEDC and the company are in the process of entering into an agreement.

**Courier Kendallville, Inc.** located in **Kendallville, Noble County** will install a new four-color press. The new press will enable Courier Kendallville to remain competitive by transitioning from one and two-color to four-color textbooks.

The IEDC approved HBI tax credits in the amount of \$7,080,000. The IEDC and the company are in the process of entering into an agreement.

**Hilex Poly Company, LLC** located in **North Vernon, Jennings County** is planning to add a recycling and compounding operation to its existing North Vernon facility. The expansion will include the construction a 100,000 square foot building, and a 5,000 square foot connector to the existing facility.

The IEDC approved HBI tax credits in the amount of \$4,342,500. The IEDC and the company are in the process of entering into an agreement.

**Martinrea Industries, Inc. d/b/a ICON Metals** located in Corydon, Harrison County has recently purchased the bankrupt Oxford Automotive Co. Martinrea will invest an additional \$3 million in machinery over the next three years. Martinrea is committed to rehire the majority of the Oxford Automotive employees upon qualification.

The IEDC approved HBI tax credits in the amount of \$592,500. The IEDC and the company are in the process of entering into an agreement.

**Taconic Farms, Inc.** located in **Cambridge City, Wayne County** is building a \$14.5 million animal breeding facility at the Gateway Industrial Park. This represents phase I of a three-phase, multi-year endeavor.

The IEDC approved HBI tax credits in the amount of \$4,353,000. The IEDC and the company are in the process of entering into an agreement.

**Tenneco Automotive Operating Company, Inc.** located in **Ligonier, Noble County** will supply 360,000 exhaust systems for both gas and diesel engines. The new business will require facility upgrades to Tenneco's existing facility and the purchase of new equipment.

The IEDC approved HBI tax credits in the amount of \$4,941,426. IEDC entered into an agreement with Tenneco on March 2, 2006. The IEDC has received Tenneco's annual report for the 2005 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Aisin Holdings of America, Inc.** located in **Seymour, Jackson County** began construction of a 20,000 square foot production support facility in November 2003, which was completed June 2004. Aisin combined related administrative/manufacturing departments along with conference rooms and display areas. This facility allows Aisin to centralize necessary functions and provide coordinated efforts to its ten North American production facilities.

The IEDC approved HBI tax credits in the amount of \$1,835,100. IEDC entered into an agreement with Aisin on December 28, 2005. The annual reports for the 2004 and 2005 tax years have not yet been received from Aisin.

**ANGEL Learning, Inc.** located in **Indianapolis, Marion County** intends to purchase new computer equipment, furniture, and fixtures for its existing facility.

The IEDC approved HBI tax credits in the amount of \$33,000. IEDC entered into an agreement with ANGEL Learning on February 3, 2006. The IEDC has received ANGEL Learning's annual report for the 2005 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Batesville Tool & Die, Inc.** located in **Batesville, Ripley County** will expand its existing facilities and capabilities to stamp parts for automotive and other industries requiring the use of a state of the art 1200 ton press. The project will necessitate significant investments in facilities and equipment as well as training of operators. The project will assist in the company's Indiana facility to compete on a global basis.

The IEDC approved HBI tax credits in the amount of \$1,386,756. The IEDC and the company are in the process of entering into an agreement with Batesville.

**Howa USA, Inc.** located in **Richmond, Wayne County** plans to invest nearly \$6 million, through Howa Japan, in its U.S. operation. Howa USA will produce sunshade trim boards for sale to U.S. sunroof system suppliers.

The IEDC approved HBI tax credits in the amount of \$1,839,644. IEDC entered into an agreement with Howa on November 18, 2005. HBI credits certified by the IEDC since the 2005 tax year total \$147,443.

**PacMoore Process Technologies, LLC** located in **Mooreville, Morgan County** will construct a new 100,000 square-foot facility in Mooreville, with plans for two, 100,000 square-foot expansions at the new facility. PacMoore intends for this to be their "showcase" facility, and plans to remain on the cutting edge of technology in the food and pharmaceutical industry

The IEDC approved HBI tax credits in the amount of \$955,890. The IEDC and the company are in the process of entering into an agreement.

**Porter Inc. d/b/a Thunderbird Products** located in **Decatur, Adams County** will remodel and expand its existing production facilities to accommodate increased product orders.

The IEDC approved HBI tax credits in the amount of \$3,989,119. The IEDC and the company are in the process of entering into an agreement.

**Schumacher Racing Corporation** located in **Brownsburg, Hendricks County** will relocate its research and development and fabricating operations, as well as move its Illinois machine shop operations to a new facility in Brownsburg, Indiana.

The IEDC approved HBI tax credits in the amount of \$1,919,455. IEDC entered into an agreement with Schumacher on March 2, 2006. The IEDC has received Schumacher's annual reports for the 2004 and 2005 tax years and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.



**Theoris, Inc.** located in **Indianapolis, Marion County** will expand its operations. The company will invest in computer hardware and software, to be used for research and development of new client solutions and the delivery of consulting services.

The IEDC approved HBI tax credits in the amount of \$67,500. The IEDC and the company are in the process of entering into an agreement.

**Wayne Tool & Design, Inc.** located in **Laotto, DeKalb County** will expand its operations to include the production and supply of precision stamping, assemblies, robotic welding, and secondary machining operations.

The IEDC approved HBI tax credits in the amount of \$1,500,000. The IEDC and the company are in the process of entering into an agreement.

**Williams Industries, Inc.** located in **Shelbyville, Shelby County** will make building renovations necessary to accommodate new production equipment purchases.

The IEDC approved HBI tax credits in the amount of \$1,429,500. The IEDC and the company are in the process of entering into an agreement.

**WRR, Inc. d/b/a State Plating, LLC** located in **Elwood, Madison County** will expand its existing plating services and upgrade its existing equipment and plating lines.

The IEDC approved HBI tax credits in the amount of \$127,500. The IEDC and the company are in the process of entering into an agreement.

**Butler Services, Inc.** located in **West Lafayette, Tippecanoe County** will purchase computer hardware and software. Butler is structured to provide technical services to companies worldwide.

The IEDC approved HBI tax credits in the amount of \$2,940,000. The IEDC and the company are in the process of entering into an agreement.

**Caito Foods Service, Inc.** located in **Indianapolis, Marion County** plans to add a new 50,000 to 60,000 sq. ft. expansion to its current facility. Part of the project includes adding a processing line to enable the packaging of vegetables received in bulk, into consumer-size, consumer-ready containers.

The IEDC approved HBI tax credits in the amount of \$2,100,000. The IEDC and the company are in the process of entering into an agreement.

**Cooper-Standard Automotive, Inc.** located in **Auburn, DeKalb County** will upgrade and expand its corporate data center.

The IEDC approved HBI tax credits in the amount of \$288,000. The IEDC and the company are in the process of entering into an agreement.

**eTapestry, Inc.** located in **Indianapolis, Marion County** will invest in computer software, hardware, and desktop computers. This investment will allow eTapestry to continue to develop and enhance new products, as well as improve existing system and software uses.

The IEDC approved HBI tax credits in the amount of \$600,000. The IEDC and the company are in the process of entering into an agreement.

**ExactTarget, Inc.** located in **Indianapolis, Marion County** will expand its workforce, add new IT equipment, and move to a new larger location.

The IEDC approved HBI tax credits in the amount of \$574,500. The IEDC and the company are in the process of entering into an agreement.

**First Advantage Corporation (formerly CIC Enterprises, LLC)** located in **Indianapolis, Marion County** plans to combine two offices already located in Indianapolis into one technological facility. This includes the purchase of new computer hardware, proprietary software and a new IVR system (Interactive Voice Response System). This will allow CIC to enhance its screening processes, allow for growth, increase efficiencies and add significant scale to its existing businesses.

The IEDC approved HBI tax credits in the amount of \$450,000. IEDC entered into an agreement with First Advantage on March 7, 2006. The IEDC has received First Advantage's annual report for the 2004 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Fort Wayne Metals Research Products Corporation** located in **Ft. Wayne, Allen County** will expand the company's advanced manufacturing operation of precision wire for medical devices. The expansion will include the purchase of additional land and expanding its current facility, in addition to the purchase of machinery and equipment.

The IEDC approved HBI tax credits in the amount of \$2,880,000. IEDC entered into an agreement with Ft. Wayne Metals on March 2, 2006. HBI credits certified by the IEDC since the 2005 tax year total \$743,246.

**G&S Metals Consultants, Inc.** located in **Wabash, Wabash County** plans to invest in manufacturing equipment used in melting scrap aluminum. G&S also plans to invest in equipment to increase and streamline its operations.

The IEDC approved HBI tax credits in the amount of \$1,275,000. The IEDC and the company are in the process of entering into an agreement.

**Hat World, Inc.** located in **Indianapolis, Marion County** will move its operations in order to allow for future growth. The new 200,000 square foot facility will house its headquarters, logistics and e-commerce center operations.

The IEDC approved HBI tax credits in the amount of \$840,850. The IEDC and the company are in the process of entering into an agreement.

**Helmer, Inc.** located in **Noblesville, Hamilton County** will relocate its life sciences corporate headquarters and operations to a new, larger campus facility.

The IEDC approved HBI tax credits in the amount of \$1,110,720. The IEDC and the company are in the process of entering into an agreement.

**Millennium Tool, Inc.** located in **Madison, Jefferson County** will construct a new building and install a 600 ton stamping press. Millennium will also relocate its die repair area to the new building.

The IEDC approved HBI tax credits in the amount of \$258,000. The IEDC entered into an agreement with Millennium Tool on November 18, 2005. The annual report for the 2004 tax year has not yet been received.

**Moduslink Corporation (formerly Saleslink)** located in **Indianapolis, Marion County** will establish a new Indiana location, which will house office, assembly, and warehousing operations.

The IEDC approved HBI tax credits in the amount of \$159,300. The IEDC and the company are in the process of entering into an agreement.

**Nappanee Window, LLC** located in **Nappanee, Elkhart County** will build a new facility and invest in manufacturing machinery to meet market demand and initiate development of new innovative products.

The IEDC approved HBI tax credits in the amount of \$1,066,260. IEDC entered into an agreement with Nappanee on March 2, 2006. HBI credits certified by the IEDC since the 2005 tax year total \$970,226.

**Ottenweller Company, Inc.** located in **Ft. Wayne, Allen County** will expand its production facilities; invest in new laser cutting, forming, robotic welding, rolling and material handling equipment, and purchase and upgrade boring mill equipment to increase the capabilities of its machining department. Ottenweller will also purchase additional computer hardware, upgrade software and electrical service to production centers, and make physical improvements to structures and driveways.

The IEDC approved HBI tax credits in the amount of \$1,530,300. IEDC entered into an agreement with Ottenweller on October 24, 2005. HBI credits certified by the IEDC for the 2004 and 2005 tax years total \$646,502.

**TMF Center, Inc.** located in **Williamsport, Warren County** will supply an innovative new device that allows the intake and exhaust valves to be controlled hydraulically. This device allows the 15 liter on-highway truck engine to meet the new emissions standards and also operates as an engine brake.

The IEDC approved HBI tax credits in the amount of \$192,000. The IEDC and the company are in the process of entering into an agreement.

**\*Dolgencorp, Inc. d/b/a Dollar General** located in **Marion, Grant County** will construct a 1.1 million square foot warehouse distribution facility. The project is expected to result in 400 new jobs.

The IEDC approved HBI tax credits in an amount equal to the lesser of (i) 10% of the company's qualified investment; or (ii) \$6,727,102. The IEDC and the company are in the process of entering into an agreement.

**Bollhoff Rivnut®, Inc., Fastening and Assembly Technology** located in **Kendallville, Noble County** will fund a building, equipment and labor costs in order to accommodate sales growth. The expansion involves a 47,000 square foot building addition to the existing Bollhoff facility.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$1,800,600. The IEDC and the company are in the process of entering into an agreement.

**Caterpillar, Inc.** located in **Lafayette, Tippecanoe County** will add a new product line and improve the current product line. This will include machinery and equipment to machine, assemble, and test diesel engines on the new diesel engine product line. The expenditures for equipment will provide process improvements to help alleviate capacity constraints for current diesel and natural gas engine product lines.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$45,600,000. IEDC entered into an agreement with Caterpillar on January 4, 2006. HBI credits certified by the IEDC since the 2005 tax year total \$8,425,450.

**Centura Solid Surfacing, Inc.** located in **Westfield, Hamilton County** will purchase manufacturing molds, production, sanding equipment, and new computer hardware and business software.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$28,800. IEDC entered into an agreement with Centura on November 2, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$6,908.

**Double H Manufacturing Corporation** located in **Marion, Grant County** has an opportunity to provide plastic pails and lids to an ice cream dairy. Double H will invest in five large, plastic injection, molding machines, and pail and lid printers.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$2,132,100. The IEDC and the company are in the process of entering into an agreement.

**Fort Wayne Pools, Inc.** located in **Ft. Wayne, Allen County** will move its plant from North Carolina to Allen County, acquire additional building space, purchase machinery, add new product lines and make improvements to its current, steel production line.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$1,290,000. The IEDC and the company are in the process of entering into an agreement.

**Impact Forge, Inc.** located in **Columbus, Bartholomew County** will invest in new production technologies, including quality control and production equipment.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$1,305,000. The IEDC and the company are in the process of entering into an agreement.

**LHP Software, LLC** located in **Columbus, Bartholomew County** plans to build a 23,000 sq. ft. building. This technology facility will hold three companies. LHP plans to use 9,347 square feet or 40% of the building. LHP further plans to create Product Line Studio, a web server based software package.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$378,000. The IEDC and the company are in the process of entering into an agreement.

**Red Gold, Inc. (Elwood)** located in **Elwood, Madison County** will add a processing line that will consist of fillers, a seamer, can handling and conveying equipment, a cooker/cooler and other related equipment and control systems. Red Gold will also add a labeling line that will include labeling and tray forming machines, can handling and conveying equipment, and other related equipment and control systems necessary to label tomato products.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$1,350,000. The IEDC and the company are in the process of entering into an agreement.

**Red Gold, Inc. (Geneva)** located in **Geneva, Adams County** will replace an outdated and inefficient cook room.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$750,000. The IEDC and the company are in the process of entering into an agreement.

**SCHULTE Corporation** located in **Bloomington, Monroe County** will renovate its manufacturing facility, and purchase new production equipment and computer hardware and software.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$3,147,740. The IEDC and the company are in the process of entering into an agreement.

**Syndicate Sales, Inc.** located in **Kokomo, Howard County** will purchase barcode scanning and conveying equipment, new production equipment, and upgrade and retool its existing production equipment, telecommunications and network infrastructure, including the purchase of desktop computer equipment.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$1,688,267. IEDC entered into an agreement with Syndicate Sales on December 13, 2005. The IEDC has received Syndicate Sale's annual reports for the 2004 and 2005 tax years and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Therma-Tru Corporation** located in **Butler, DeKalb County** will add five new presses to its Butler facility to expand production capabilities.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$1,764,000. IEDC entered into an agreement with Therma-Tru on March 6, 2006. The annual report for the 2004 tax year has not yet been received.

**United Parcel Services, Inc (UPS)** located in **Indianapolis, Marion County** will invest in computerized sorting and global scanning equipment, and an electronic conveyor.

The IDOC recommended and the EDGE Board approved HBI tax credits in the amount of \$750,000. The IEDC entered into an agreement with UPS on October 5, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$297,463. The IEDC has received UPS's annual report for the 2005 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

### **STATUS REPORT 2004 HBI PROJECTS**

**Accurate Manufactured Products Group, Inc.**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$130,000. The IEDC and the company are in the process of entering into an agreement.

**Aero Industries, Inc.**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$2,220,000. The IEDC and the company are in the process of entering into an agreement.

**American Fibertech, d/b/a Industrial Pallet Corporation**, located in **Clarks Hill, Tippecanoe County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$585,000. The IEDC and the company are in the process of entering into an agreement.

**American Fibertech, d/b/a Industrial Pallet Corporation**, located in **Mitchell, Lawrence County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$420,000. The IEDC and the company are in the process of entering into an agreement.

**AutoLiv ASP, Inc.**, located in **Columbia City, Whitley County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$7,359,600. The IEDC entered into an agreement with AutoLiv on October 5, 2005. The IEDC has received Autoliv's annual report on HBI credits claimed for the 2004 and 2005 tax years and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Azteca Milling, L.P.**, located in **Evansville, Vanderburgh County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$7,664,400. The IEDC entered into an agreement with Azteca on November 2, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$2,256,673.

**Baker Hill Corporation**, located in **Carmel, Hamilton County**, IDOC recommended, and the EDGE Board approved, HBI credits in the amount of \$1,242,269. The IEDC and the company are in the process of entering into an agreement.

**Berry Plastics Corporation**, located in **Evansville, Vanderburgh County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$18,920,015. The IEDC entered into an agreement with Berry Plastics on January 27, 2006. The annual report on HBI credits claimed for the 2004 tax year has not yet been received from Berry Plastics.

**Bing Assembly Systems, LLC**, located in **Berne, Adams County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$4,590,000. The IEDC and the company are in the process of entering into an agreement.

**BioStorage Technologies, Inc.**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$2,174,151. The IEDC entered into an agreement with BioStorage on December 5, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$124,839. The IEDC has received BioStorage's annual report on HBI credits claimed for the 2005 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Bowers Envelope Company, Inc.**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$193,993. The IEDC entered into an agreement with Bowers on October 5, 2005. HBI credits certified by the IEDC for the 2004 and 2005 tax years total \$159,241.

**Busche Enterprise Division, Inc.**, located in **Kendallville, Noble County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,608,000. The IEDC entered into an agreement with Busche on December 28, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$1,608,000.

**Coachmen RV Licensed Products Division, LLC**, located in **Middlebury, Elkhart County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,305,000. The IEDC and the company are in the process of entering into an agreement.

**Copeland Corporation**, located in **Rushville, Rush County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,135,200. The IEDC entered into an agreement with Copeland on December 19, 2005. The IEDC has received Copeland's annual report on HBI credits claimed for the 2004 and 2005 tax years and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Delco Pizza Products of Indiana, Inc.**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$346,500. The IEDC and the company are in the process of entering into an agreement.

**Delphi Automotive Systems, LLC and Delphi Automotive Systems Human Resources, LLC**, located in **New Castle, Henry County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$4,824,900. The IEDC and the company are in the process of entering into an agreement.

**Dover Industries, Inc. / Rotary Lift Division**, located in **Madison, Jefferson County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$11,678,385. The IEDC entered into an agreement with Dover on March 7, 2006. The IEDC has received Dover's annual report on HBI credits claimed for the 2004 and 2005 tax years and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Draper, Inc.**, located in **Spiceland, Henry County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,326,000. The IEDC entered into an agreement with Draper on October 5, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$104,353. The IEDC has received Draper's annual report on HBI credits claimed for the 2005 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Dynaloy, LLC.**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$51,000. The IEDC entered into an agreement with Dynaloy on February 3, 2006. HBI credits certified by the IEDC since the 2004 tax year total \$51,000.

**Frozen Food Corporation**, located in **Salem, Washington County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$450,000. The IEDC and the company are in the process of entering into an agreement.

**FX Springman Plating Company**, located in **Muncie, Delaware County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$123,806. The IEDC entered into an agreement with FX Springman on March 16, 2006. The IEDC has received FX Springman's annual report on HBI credits claimed for the 2004 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**G&T Industries of Indiana, Inc.**, located in **Jasper, Dubois County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$37,247. The IEDC entered into an agreement with G&T on October 5, 2005. The annual report on HBI credits claimed for the 2004 tax year has not yet been received.

**The Chicago Faucet Company d/b/a Geberit Manufacturing Division**, located in **Michigan City, LaPorte County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,410,300. The IEDC entered into an agreement with Geberit on February 3, 2006. The annual report on HBI credits claimed for the 2004 tax year has not yet been received.

**Gilchrist & Soames Acquisition, LLC**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board Approved, HBI tax credits in the amount of \$247,500. The IEDC entered into an agreement with Gilchrist on February 3, 2006. The IEDC has received Gilchrist's annual report on HBI credits claimed for the 2004 and 2005 tax years and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**Hill's Pet Nutrition Indiana, Inc.**, located in **Richmond, Wayne County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$3,000,000. The IEDC entered into an agreement with Hill's on October 5, 2005. HBI credits certified by the IEDC for the 2004 and 2005 tax years total \$2,276,362.

**ISG Burns Harbor, Inc.** located in **Burns Harbor, Porter County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$64,623,232. The IEDC entered into an agreement with ISG Burns Harbor on December 19, 2005. The IEDC has received ISG's annual report on HBI credits claimed for the 2004 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**ISG Indiana Harbor, Inc.** located in **East Chicago, Lake County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$39,099,986. The IEDC and the company are in the process of entering into an agreement.

**Indiana Packers Corporation**, located in **Delphi, Carroll County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$22,070,400. The IEDC entered into an agreement with Indiana Packers on December 19, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$5,079,024. The annual report on HBI credits claimed for the 2005 tax year has not yet been received.

**Indiana Pickling Processing Corporation**, located in **Portage, Porter County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$345,000. The IEDC and the company are in the process of entering into an agreement.

**Kemiron Great Lakes, LLC**, located in **East Chicago, Lake County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,524,000. The IEDC and the company are in the process of entering into an agreement.

**Lafayette Venetian Blind, Inc. (LVB)**, located in **West Lafayette, Tippecanoe County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$588,346. The IEDC entered into an agreement with LVB on November 18, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$588,346.

**Lenoco Technologies, LLC**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$742,500. The IEDC entered into an agreement with Lenoco on March 2, 2006. The annual report on HBI credits claimed for the 2004 tax year has not yet been received.

**MACtac Company**, located in **Columbus, Bartholomew County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$3,000,000. The IEDC entered into an agreement with MACtac on November 22, 2005. HBI credits certified by the IEDC for the 2004 and 2005 tax years total \$3,000,000.



**Marburger Foods, Inc. (ConAgra Foods)**, located in **Peru, Miami County**, IDOC recommended and the EDGE Board approved, HBI tax credits in the amount of \$7,111,205. The IEDC and the company are in the process of entering into an agreement.

**Meese Orbitron Dunne Company**, located in **Madison, Jefferson County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$225,000. The IEDC and the company are in the process of entering into an agreement.

**Metaldyne Sintered Components of Indiana, Inc.**, located in **North Vernon, Jennings County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$5,582,127. The IEDC and the company are in the process of entering into an agreement.

**North American Products Corporation (NAP)**, located in **Jasper, Dubois County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,239,000. NAP has elected not to pursue the HBI tax credit award. The amount of credits that were available to NAP has not been included in the chart of HBI credits available on the last page of this report. The file has been closed and no further action will be taken.

**North Vernon Industrial Corporation**, located in **North Vernon, Jennings County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$8,700,131. The IEDC entered into an agreement with North Vernon on November 22, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$8,700,131.

**NTN Driveshaft, Inc.**, located in **Columbus, Bartholomew County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$42,136,500. The IEDC entered into an agreement with NTN on October 31, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$9,103,098. The annual report on HBI credits claimed for the 2005 tax year has not yet been received.

**Olon Industries, Inc.**, located in **Washington, Daviess County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$870,000. The IEDC and the company are in the process of entering into an agreement.

**Peg Perego USA, Inc.**, located in **Fort Wayne, Allen County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$2,067,195. The IEDC entered into an agreement with Peg Perego on December 5, 2005. HBI credits certified by the IEDC for the 2004 and 2005 tax years total \$2,067,195.

**Performance Assessment Network, Inc. (PAN)**, located in **Carmel, Hamilton County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$205,617. The IEDC and the company are in the process of entering into an agreement.

**Resin Partners, Inc. d/b/a Home Design Products**, located in **Anderson, Madison County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$3,045,000. The IEDC and the company are in the process of entering into an agreement.

**Roehm Marine, Inc. d/b/a Signature Products**, located in **Fort Wayne, Allen County**, IDOC recommended, and the EDGE Board approved, HBI Tax Credits in the amount of \$114,000. The IEDC entered into an agreement with Roehm Marine on November 18, 2005. HBI credits certified by the IEDC for the 2004 and 2005 tax years total \$114,000.

**Schwarz Pharma Manufacturing, Inc.**, located in **Seymour, Jackson County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$4,800,000. The IEDC and the company are in the process of entering into an agreement.

**Shrock Manufacturing, Inc.**, located in **Elkhart, Elkhart County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$393,000. The IEDC entered into an agreement with Shrock on February 3, 2006. The IEDC has received Shrock's annual report on HBI credits claimed for the 2004 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**SPX Corporation**, located in **Auburn, DeKalb County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,560,000. The IEDC and the company are in the process of entering into an agreement.

**Steamway Corporation**, located in **Scottsburg, Scott County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$330,000. The IEDC entered into an agreement with Steamway on December 19, 2005. The annual report on HBI credits claimed for the 2004 tax year has not yet been received.

**Superior Metal Technologies, LLC**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$120,000. The IEDC entered into an agreement with Superior Metal on November 22, 2005. The annual report on HBI credits claimed for the 2004 tax year has not yet been received.

**Suros Surgical Systems, Inc.**, located in **Indianapolis, Marion County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$862,500. The IEDC entered into an agreement with Suros on October 24, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$257,010. The IEDC has received Suros's annual report on HBI credits claimed for the 2005 tax year and is in the processing of verifying the reported employment, payroll, qualified investments and HBI credits.

**TOA (USA), LLC**, located in  **Mooresville, Morgan County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$11,100,000. The IEDC entered into an agreement with TOA on December 28, 2005. The annual report on HBI credits claimed for the 2004 tax year has not yet been received.

**Vestil Manufacturing Corporation**, located in **Angola, Steuben County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$1,125,000. IEDC entered into an agreement with December 28, 2005. HBI credits certified by the IEDC since the 2005 tax year total \$773,478.

**Wabash National, L.P.**, located in **Lafayette, Tippecanoe County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$4,800,000. The IEDC and the company are in the process of entering into an agreement.

**Zimmer, Inc.** located in **Warsaw, Kosciusko County**, IDOC recommended, and the EDGE Board approved, HBI tax credits in the amount of \$30,285,000. The IEDC entered into an agreement with Zimmer on October 24, 2005. HBI credits certified by the IEDC since the 2004 tax year total \$9,211,226. The annual report on HBI credits claimed for the 2005 tax year has not yet been received.

### **HBI CREDITS AWARDED AND CERTIFIED TO DATE**

As of December 31, 2005, the IEDC, and its predecessor, the IDOC, have approved 136 projects. There are two projects in which the company has decided not to pursue the HBI tax credit award. These two projects have been excluded from the total HBI Credits Awarded. 87 companies are in the process of executing an agreement with the IEDC; 47 companies have fully executed agreements.

IEDC certified 2004 and 2005 HBI credits for annual reports received as of the submission deadline of February 14, 2006. Reports received after the deadline were certified in the order in which they were received, and the companies will be able to claim 2005 tax credits in the amount certified by the IEDC. When an HBI tax credit recipient fails to file an annual report for tax credit certification, the IEDC follows a procedure of notifying the recipient, in writing, that the annual report is overdue. Failure to file the required annual report for tax credit certification may result in forfeiture of such tax credits by the recipient.

The following chart reflects HBI credits awarded and certified over the period 2004-2005. The chart includes companies approved by the IEDC who are in the process of agreement. Those companies will not have HBI credits certified, but will have HBI credits awarded.

<b>Program</b>	<b>HBI Credits Awarded</b>	<b>HBI Credits Certified</b>
30%	\$469,663,398	\$55,293,630**
Up to 10%	\$14,996,492	\$0
<b>Total</b>	<b>\$484,659,890</b>	<b>\$55,293,630</b>

\*\*The credits certified under the 30% program are not a true reflection of tax credits taken by approved companies. The IEDC certifies each company's qualified investment, employment, and payroll information. The IEDC then issues a certification letter for a tax credit for 30% of the company's qualified investment. While the IEDC certifies an amount as available credit, the company can only apply the lesser of the certified amount or the Indiana income tax liability growth. Even though the certification specifies an amount, the company can only take a tax credit for an amount that is the growth between the base year and the current year's tax liability, this amount is calculated by the company and verified by the Indiana Department of Revenue when filing the Indiana tax return. This amount may be lower than the certified amount in the letter issued by the IEDC but it can not be higher. The unused tax credits can be carried forward for up to 9 years.